

clarity and conformity to the provisions for management of commercial banks in § 3-401 of this article.

4-502. NUMBER OF DIRECTORS.

EACH SAVINGS BANK SHALL HAVE AT LEAST 5 AND NOT MORE THAN 30 DIRECTORS, AS ITS CHARTER OR BYLAWS PROVIDE.

REVISOR'S NOTE: This section presently appears as CA § 6-110(a).

The last clause of this section "as its charter or bylaws provide" is new language added to reflect that, while § 4-202(b) of this title requires inclusion of the number of directors in the articles of incorporation, additional directorships may be created. In this regard, see revisor's note to § 3-407 of this article.

The only other changes are in style.

4-503. QUALIFICATIONS OF DIRECTORS.

EACH DIRECTOR OF A SAVINGS BANK SHALL BE A MEMBER OF THE SAVINGS BANK.

REVISOR'S NOTE: This section presently appears as CA § 6-110(b).

The only changes are in style.

4-504. OATH OF DIRECTORS.

EACH DIRECTOR OF A SAVINGS BANK SHALL TAKE AN OATH:

(1) TO PERFORM DILIGENTLY AND HONESTLY THE DUTIES OF THE OFFICE; AND

(2) NOT TO VIOLATE KNOWINGLY OR PERMIT KNOWINGLY A VIOLATION OF ANY LAW THAT RELATES TO THE SAVINGS BANK.

REVISOR'S NOTE: This section presently appears as CA § 6-610(c).

The only changes are in style.

See Art. 1, § 9 of the Code, which authorizes an affirmation to be made in place of an "oath".

4-505. ELECTION OF DIRECTORS.

THE MEMBERS OF A SAVINGS BANK SHALL ELECT DIRECTORS AT EACH ANNUAL MEETING OF THE MEMBERS.

REVISOR'S NOTE: This section is new language derived without substantive change from the reference to